

FUND STATEMENT

Fund Type G20, Debt Service Funds

Fund 201, School Debt Service

	FY 2003 Actual ¹	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2004 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,395,170	\$554,775	\$6,250,530	\$6,250,530	\$0
Revenues:					
Bond Proceeds	\$253,960	\$200,000	\$200,000	\$200,000	\$0
Total Revenues	\$253,960	\$200,000	\$200,000	\$200,000	\$0
Transfers In:					
School Operating (090)	\$0	\$0	\$0	\$0	\$0
General Fund (001)	113,604,781	120,896,733	120,896,733	120,896,733	0
Total Transfers In	\$113,604,781	\$120,896,733	\$120,896,733	\$120,896,733	\$0
Refunding Proceeds	\$95,335,573	\$0	\$0	\$0	\$0
Total Available	\$214,589,484	\$121,651,508	\$127,347,263	\$127,347,263	\$0
Expenditures:					
Principal:					
General Obligation Bonds	\$71,080,526	\$74,129,668	\$74,129,668	\$74,129,668	\$0
Literary Fund Loans	88,925	71,425	71,425	71,425	0
Subtotal Principal	\$71,169,451	\$74,201,093	\$74,201,093	\$74,201,093	\$0
Interest:					
General Obligation Bonds	\$41,721,227	\$44,282,312	\$44,282,312	\$44,282,312	\$0
Literary Fund Loans	11,099	8,123	8,123	8,123	0
Subtotal Interest	\$41,732,326	\$44,290,435	\$44,290,435	\$44,290,435	\$0
Debt Service on Projected Sales	\$0	\$2,400,205	\$2,400,205	\$2,400,205	\$0
Subtotal School Debt Service	\$112,901,777	\$120,891,733	\$120,891,733	\$120,891,733	\$0
Refunding Escrow	\$0	\$0	\$0	\$0	\$0
Cost of Issuance	605,473	200,000	200,000	200,000	0
Credit for Accrued Interest	(595,426)	0	0	0	0
Fiscal Agent Fees	0	5,000	5,000	5,000	0
Total Expenditures	\$112,911,824	\$121,096,733	\$121,096,733	\$121,096,733	\$0
Refunding Payment to Escrow	\$95,427,130	\$0	\$0	\$0	\$0
Total Disbursements	\$208,338,954	\$121,096,733	\$121,096,733	\$121,096,733	\$0
Ending Balance²	\$6,250,530	\$554,775	\$6,250,530	\$6,250,530	\$0

¹In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$95 million has been reflected as an increase to FY 2003 revenues and expenditures to reflect the results of the sale of the Series 2003A Refunding Bonds and the distribution of bond premium from the sale of the Series 2003B Public Improvement Bonds. The result of these adjustments is a net increase of \$5.70 million to the projected FY 2004 Revised Budget Plan ending balance. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments are included in the FY 2004 Third Quarter Package.

² The change in ending fund balance is the result of the use of balances to offset projected debt service requirements.